REGISTERED NUMBER. 2182453

SP NOMINEES LIMITED

Report and Financial Statements

30 September 2006

REPORT AND FINANCIAL STATEMENTS 2006

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 30 September 2006.

PRINCIPAL ACTIVITY

The sole activity of the company throughout the period was to act as a nominee for Seymour Pierce Limited in respect of securities.

REVIEW OF BUSINESS

The company has not traded during the period and it is unlikely that this will change in the foreseeable future.

DIRECTORS' AND DIRECTORS' INTERESTS IN SHARES OF THE COMPANY

The directors who served during the period were as follows:

R Feigen
R A Ratner

The company is a wholly owned subsidiary undertaking. The shareholdings in the ultimate parent undertaking, Spin SPG Limited, for R Feigen are shown in the accounts of that company. The shareholdings in the ultimate parent undertaking for R A Ratner are shown in the accounts of Seymour Pierce Limited.

PROFIT AND LOSS ACCOUNT

The company has no income and all expenses were discharged by Seymour Pierce Limited. No change in this status is expected.

AUDITORS

The company is dormant and has passed a resolution to dispense with the appointment of auditors.

Approved by the Board of Directors and signed on behalf of the Board.

R A Ratner
(Director)

24th January 2007

BALANCE SHEET AS AT 30 SEPTEMBER 2006

	2006		2005	
	£	£	£	£
Current Assets				
Cash at bank and in hand		2		2
Net Assets		2		2
Capital and Reserves				
Share Capital				
Authorised: 100 ordinary shares of £1 each	100		100	
Issued and fully paid: 2 ordinary shares of £1 each		2		2
		2		2
Equity Shareholders' Funds				

The company was dormant throughout the financial year.

For the year ended 30 September 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

(i) ensuring the company keeps accounting records which comply with section 221, and
(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors

Director

NOTES TO THE ACCOUNTS

1. The balance sheet has been prepared in accordance with applicable accounting standards and under the historical cost convention.

2. The company does not trade and so no profit and loss account has been prepared. The expenses of the company for the current year and previous period were borne by the company's parent undertaking, Seymour Pierce Limited.

3. The ultimate parent company is Spin SPG Limited, which is the controlling party and which is incorporated in Great Britain.